

A Check if: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 required (attach Sch. M-3) <input type="checkbox"/>	Use IRS label. Otherwise, print or type.	Name HELPING HORSES, INC.	B Employer identification number 40-555555
		Number, street, and room or suite no. If a P.O. box, see instructions. 31 ANY STREET	C Date incorporated 07-22-2001
		City or town, state, and ZIP code ANYTOWN MD 20901	D Total assets (see instructions) \$ 52,380,652

E Check if:	(1) <input type="checkbox"/> Initial return	(2) <input type="checkbox"/> Final return	(3) <input type="checkbox"/> Name change	(4) <input type="checkbox"/> Address change
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Income	1a Gross receipts or sales	301,299,391	b Less returns and allowances		c Bal ▶	1c	301,299,391	
	2 Cost of goods sold (Schedule A, line 8)					2	173,465,614	
	3 Gross profit. Subtract line 2 from line 1c					3	127,833,777	
	4 Dividends (Schedule C, line 19)					4	35,000	
	5 Interest					5		
	6 Gross rents					6		
	7 Gross royalties					7		
	8 Capital gain net income (attach Schedule D (Form 1120))					8		
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)					9		
	10 Other income (see instructions - attach schedule)					10		
	11 Total income. Add lines 3 through 10					11	127,868,777	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)					12	2,000,000	
	13 Salaries and wages (less employment credits)					13	30,778,466	
	14 Repairs and maintenance					14	87,005	
	15 Bad debts					15		
	16 Rents					16	15,000,000	
	17 Taxes and licenses					17	535,475	
	18 Interest					18	4,002,456	
	19 Charitable contributions (see instructions for 10% limitation)					19	125,000	
	20a Depreciation (attach Form 4562)		20a	278,404				
	b Less depreciation claimed on Schedule A and elsewhere on return		20b			20c	278,404	
	21 Depletion					21		
	22 Advertising					22	725,000	
	23 Pension, profit-sharing, etc., plans					23		
	24 Employee benefit programs					24		
	25 Domestic production activities deduction (attach Form 8903)					25		
	26 Other deductions (attach schedule)					26	72,753,717	
	27 Total deductions. Add lines 12 through 26					27	126,285,523	
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11					28	1,583,254		
29 Less:								
a Net operating loss deduction (see instructions)		29a						
b Special deductions (Schedule C, line 20)		29b	28,000		29c	28,000		
Tax and Payments	30 Taxable income. Subtract line 29c from line 28 (see instructions if Schedule C, line 12, was completed)					30	1,555,254	
	31 Total tax (Schedule J, line 11)					31	472,463	
	32 Payments:							
	a 2004 overpayment credited to 2005	32a						
	b 2005 estimated tax payments	32b						
	c Less 2005 refund applied for on Form 4466	32c	()	d Bal ▶	32d	
	e Tax deposited with Form 7004					32e		
	f Credits: (1) Form 2439 (2) Form 4136					32f		
	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached					33		
	34 Tax due. If line 32g is smaller than the total of lines 31 and 33, enter amount owed					34	472,463	
35 Overpayment. If line 32g is larger than the total of lines 31 and 33, enter amount overpaid					35			
36 Enter amount of line 35 you want: Credited to 2006 estimated tax ▶ Refunded ▶					36			

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of officer	Date	Title

May the IRS discuss this return with the preparer shown below (see instructions)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no.	

Schedule A		Cost of Goods Sold (see instructions)	
1	Inventory at beginning of year	1	90,000
2	Purchases	2	84,005,609
3	Cost of labor	3	59,945,400
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) STATEMENT # 5	5	30,323,600
6	Total. Add lines 1 through 5	6	174,364,609
7	Inventory at end of year	7	898,995
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	173,465,614
9a Check all methods used for valuing closing inventory:			
(i) <input checked="" type="checkbox"/> Cost			
(ii) <input type="checkbox"/> Lower of cost or market			
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶			
b Check if there was a writedown of subnormal goods ▶ <input type="checkbox"/>			
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ <input type="checkbox"/>			
d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO		9d	
e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? <input type="checkbox"/> Yes <input type="checkbox"/> No			
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation <input type="checkbox"/> Yes <input type="checkbox"/> No			

Schedule C		Dividends and Special Deductions (see instructions)		(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)				70	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)			35,000	80	28,000
3	Dividends on debt-financed stock of domestic and foreign corporations				see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities				42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities				48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs				70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs				80	
8	Dividends from wholly owned foreign subsidiaries				100	
9	Total. Add lines 1 through 8. See instructions for limitation					28,000
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958				100	
11	Dividends from affiliated group members and certain FSCs				100	
12	Dividends from controlled foreign corporations (attach Form 8895)				85	
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12					
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)					
15	Foreign dividend gross-up					
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3					
17	Other dividends					
18	Deduction for dividends paid on certain preferred stock of public utilities					
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶			35,000		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶					28,000

Schedule E		Compensation of Officers (see instructions for page 1, line 12)			
Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.					
(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 12				

Schedule J Tax Computation (see instructions)

1	Check if the corporation is a member of a controlled group	<input type="checkbox"/>		
Important: Members of a controlled group, see instructions.				
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):			
	(1) \$	(2) \$	(3) \$	
b	Enter the corporation's share of:			
	(1) Additional 5% tax (not more than \$11,750)	\$		
	(2) Additional 3% tax (not more than \$100,000)	\$		
3	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	3	528,786
4	Alternative minimum tax (attach Form 4626)		4	
5	Add lines 3 and 4		5	528,786
6a	Foreign tax credit (attach Form 1118)	6a		
b	Possessions tax credit (attach Form 5735)	6b		
c	Credits from: <input type="checkbox"/> Form 8834 <input type="checkbox"/> Form 8907, line 23	6c		
d	General business credit. Check box(es) and indicate which forms are attached: <input checked="" type="checkbox"/> Form 3800 <input checked="" type="checkbox"/> Form(s) (specify) 3468	6d	56,323	
e	Credit for prior year minimum tax (attach Form 8827)	6e		
f	Bond credits from: <input type="checkbox"/> Form 8860 <input type="checkbox"/> Form 8912	6f		
7	Total credits. Add lines 6a through 6f	7	56,323	
8	Subtract line 7 from line 5	8	472,463	
9	Personal holding company tax (attach Schedule PH (Form 1120))	9		
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule) . . .	10		
11	Total tax. Add lines 8 through 10. Enter here and on page 1, line 31	11	472,463	

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____	Yes	No	7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes," enter: (a) Percentage owned _____ and (b) Owner's country _____	Yes	No
2	See the instructions and enter the: a Business activity code no. 112900 b Business activity HORSES c Product or service BREEDING			c	The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached _____		
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			8	Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation _____			9	Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned 0			10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) _____		
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 851 , Affiliations Schedule, for each subsidiary.			11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3) must be attached or the election will not be valid.		
				12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) \$ _____		
				13	Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. \$ _____		

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach **Schedule N (Form 1120)**, Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				8,487,344
2a	Trade notes and accounts receivable	6,984,217		8,776,583	
b	Less allowance for bad debts	()	6,984,217	()	8,776,583
3	Inventories		90,000		950,547
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule)		2,543,822		3,027,775
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				2,534,275
10a	Buildings and other depreciable assets	22,162,029		22,278,330	
b	Less accumulated depreciation	(4,370,690)	17,791,339	(4,649,094)	17,629,236
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)		10,616,600		10,616,600
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach schedule)		66,877		358,292
15	Total assets		38,092,855		52,380,652
Liabilities and Shareholders' Equity					
16	Accounts payable		1,058,499		5,206,475
17	Mortgages, notes, bonds payable in less than 1 year		426,000		826,000
18	Other current liabilities (attach schedule)		177,653		478,453
19	Loans from shareholders		25,000		70,000
20	Mortgages, notes, bonds payable in 1 year or more		1,000,000		3,486,545
21	Other liabilities (attach schedule)		9,520		233,299
22	Capital stock: a Preferred stock				
	b Common stock	5,985,000	5,985,000	5,985,000	5,985,000
23	Additional paid-in capital		12,715,000		12,715,000
24	Retained earnings-Appropriated (attach schedule)				
25	Retained earnings-Unappropriated		17,221,183		23,904,880
26	Adjustments to shareholder's equity (attach schedule)				
27	Less cost of treasury stock		(525,000)		(525,000)
28	Total liabilities and stockholders' equity		38,092,855		52,380,652

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return(see instructions)			
1	Net income (loss) per books	1,127,067	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ 54,776
2	Federal income tax per books	472,463	
3	Excess of capital losses over capital gains		54,776
4	Income subject to tax not recorded on books this year (itemize):		
5	Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize): a Depreciation \$ b Charitable contributions \$
a	Depreciation \$		
b	Charitable contributions \$		
c	Travel and entertainment \$		
	F5884 38,500		
	38,500		9 Add lines 7 and 8
6	Add lines 1 through 5	1,638,030	10 Income (page 1, line 28)-line 6 less line 9
			1,583,254

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)			
1	Balance at beginning of year	17,221,183	5 Distributions: a Cash
2	Net income (loss) per books	1,127,067	b Stock
3	Other increases (itemize):		c Property
	PRIOR ADJUST 5,556,630		
	5,556,630		6 Other decreases (itemize):
4	Add lines 1, 2, and 3	23,904,880	7 Add lines 5 and 6
			8 Balance at end of year (line 4 less line 7)
			23,904,880

Name(s) shown on return

Identifying number

HELPING HORSES, INC.

40-5555555

Part I Current Year Credit**1** Rehabilitation credit (see instructions for requirements that must be met):

- a** Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). See instructions. **Note:** This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent ☐

Enter the amount of qualified rehabilitation expenditures and multiply by the percentage shown

(*For property located in the Gulf Opportunity Zone, multiply by applicable percentage in the instructions.):

- b** Pre-1936 buildings \$ x 10% (.10)* **1b**
- c** Certified historic structures \$ x 20% (.20)* **1c**

(1) Enter the assigned NPS project number or the pass-through entity's employer identification number (see instructions)

(2) Enter the date that the NPS approved the Request for Certification of Completed Work (see instructions)

- d** (1) Enter the date on which the 24- or 60-month measuring period begins and ends

(2) Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later) \$

(3) Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 1d(1) above \$

- e** Rehabilitation credit from an electing large partnership (Schedule K-1 (Form 1065-B), box 9) **1e**

2 Energy credit for periods ending before January 1, 2006. Basis of property using solar or geothermal energy placed in service during the tax year (see instructions) \$ x 10% (.10) **2****3** Energy credit for periods ending after December 31, 2005:

- a** Basis of property using geothermal energy placed in service during the tax year (see instructions) \$ x 10% (.10) **3a**

- b** Basis of property using solar illumination or solar energy placed in service during the tax year (see instructions) \$ x 30% (.30) **3b**

Qualified fuel cell property (see instructions):

- c** Basis of property installed during the tax year \$ x 30% (.30) **3c**

- d** Kilowatt capacity of property in **c** above ▶ x \$1,000 **3d**

- e** Enter the lesser of line 3c or 3d **3e**

Qualified microturbine property (see instructions):

- f** Basis of property installed during the tax year \$ x 10% (.10) **3f**

- g** Kilowatt capacity of property in **f** above ▶ x \$200 **3g**

- h** Enter the lesser of line 3f or 3g **3h**

- i** Total. Add lines 3a, 3b, 3e, and 3h **3i**

4 Qualifying advanced coal project credit for periods ending after August 8, 2005 (see instructions):

- a** Basis of qualified investment in integrated gasification combined cycle property placed in service during the tax year \$ x 20% (.20) **4a**

- b** Basis of qualified investment in property other than in **a** above placed in service during the tax year \$ x 15% (.15) **4b**

- c** Total. Add lines 4a and 4b **4c**

5 Qualifying gasification project credit for periods ending after Aug. 8, 2005 (see instructions). Basis of qualified investment in property placed in service during the tax year \$ x 20% (.20) **5****6** Credit from cooperatives. Enter the unused investment credit from cooperatives **6** 17,823**7** Current year credit. Add lines 1b through 6 **7** 17,823

▶ See instructions.

2005Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

Attachment
Sequence No. **22**

Name(s) shown on return

Identifying number

HELPING HORSES, INC.**40-5555555****Part I Current Year Credit**

1 a Investment credit (Form 3468)	1a	17,823
b Work opportunity credit (Form 5884)	1b	38,500
c Welfare-to-work credit (Form 8861)	1c	
d Credit for increasing research activities (Form 6765)	1d	
e Low-income housing credit (Form 8586)	1e	
f Enhanced oil recovery credit (Form 8830)	1f	
g Disabled access credit (Form 8826)	1g	
h Renewable electricity production credit (Form 8835, Section A only)	1h	
i Indian employment credit (Form 8845)	1i	
j Credit for employer social security and Medicare taxes paid on certain employee tips (Form 8846)	1j	
k Orphan drug credit (Form 8820)	1k	
l New markets credit (Form 8874)	1l	
m Credit for small employer pension plan startup costs (Form 8881)	1m	
n Credit for employer-provided child care facilities and services (Form 8882)	1n	
o Qualified railroad track maintenance credit (Form 8900)	1o	
p Biodiesel and renewable diesel fuels credit (Form 8864)	1p	
q Low sulfur diesel fuel production credit (Form 8896)	1q	
r Distilled spirits credit (Form 8906)	1r	
s Nonconventional source fuel credit (Form 8907)	1s	
t Energy efficient home credit (Form 8908)	1t	
u Alternative motor vehicle credit (Form 8910)	1u	
v Alternative fuel vehicle refueling property credit (Form 8911)	1v	
w Credit for contributions to selected community development corporations (Form 8847)	1w	
x Trans-Alaska pipeline liability fund credit (see instructions)	1x	
y General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1y	
z Credits for employers affected by Hurricane Katrina, Rita, or Wilma (Form 5884-A)	1z	
2 Current year credit. Add lines 1a through 1z	2	56,323
3 Passive activity credits included on line 2 (see instructions)	3	
4 Subtract line 3 from line 2	4	56,323
5 Passive activity credits allowed for 2005 (see instructions)	5	
6 Carryforward of general business credit to 2005. See instructions for the schedule to attach	6	
7 Carryback of general business credit from 2006 (see instructions)	7	
8 Current year credit. Add lines 4 through 7	8	56,323

PART II Allowable Credit

9	Regular tax before credits (see instructions)	9	528,786
10	Alternative minimum tax (see instructions)	10	
11	Add lines 9 and 10	11	528,786
12a	Foreign tax credit	12a	
b	Credits from Form 1040, lines 48 through 54	12b	
c	Possessions tax credit (Form 5735, line 17 or 27)	12c	
d	Nonconventional source fuel credit (Form 8907, line 23)	12d	
e	Other specified credits (see instructions)	12e	
f	Add lines 12a through 12e	12f	
13	Net income tax. Subtract line 12f from line 11. If zero, skip lines 14 through 17 and enter -0- on line 18	13	528,786
14	Net regular tax. Subtract line 12f from line 9. If zero or less, enter -0-	14	528,786
15	Enter 25% (.25) of the excess, if any, of line 14 over \$25,000 (see instructions)	15	125,947
16	Tentative minimum tax (see instructions)	16	
17	Enter the greater of line 15 or line 16	17	125,947
18	Subtract line 17 from line 13. If zero or less, enter -0-	18	402,839
19	Credit allowed for the current year. Enter the smaller of line 8 or line 18 here and on Form 1040, line 55; Form 1120, Schedule J, line 6d; Form 1120-A, Part I, line 2; Form 1041, Schedule G, Line 2c; or the applicable line of your return. If line 19 is smaller than line 8, see instructions. Individuals, estates, and trusts: See instructions if claiming the research credit. C corporations: See Schedule A if claiming any regular investment credit carryforward and the line 19 instructions if there has been an ownership change, acquisition, or reorganization	19	56,323

Schedule A - Additional General Business Credit Allowed By Code Section 38(c)(2) (Before Repeal by the Revenue Reconciliation Act of 1990) -Only Applicable to C Corporations

20	Enter the portion of the credit shown on line 6 that is attributable to the regular investment credit under section 46 (before amendment by the Revenue Reconciliation Act of 1990)	20	
21	Tentative minimum tax (from line 16)	21	
22	Multiply line 21 by 25% (.25)	22	
23	Enter the amount from line 18	23	
24	Enter the portion of the credit shown on line 8 that is not attributable to the regular investment credit under section 46 (before amendment by the Revenue Reconciliation Act of 1990)	24	
25	Subtract line 24 from line 23. If zero or less, enter -0-	25	
26	Subtract line 25 from line 20. If zero or less, enter -0-	26	
27	For purposes of this line only, refigure the amount on Form 4626, line 10, by using zero on Form 4626, line 6, and enter the result here	27	
28	Multiply line 27 by 10% (.10)	28	
29	Net income tax (from line 13)	29	
30	Enter the amount from line 19	30	
31	Subtract line 30 from line 29	31	
32	Subtract line 28 from line 31	32	
33	Enter the smallest of line 22, line 26, or line 32	33	
34	Subtract line 33 from line 21	34	
35	Enter the greater of line 15 or line 34	35	
36	Subtract line 35 from line 29. Also enter this amount on line 19 instead of the amount previously figured on that line. Write "Sec. 38(c)(2)" next to your entry on line 19	36	

Work Opportunity Credit

▶ Attach to your tax return.

2005

Attachment
Sequence No. 77

Name(s) shown on return

HELPING HORSES, INC.

Identifying number

40-5555555

Part I Current Year Credit (Members of a controlled group, see instructions.)

1	Enter the total qualified first-year wages paid or incurred during the tax year, and multiply by the percentage shown, for services of employees who began work for you before January 1, 2006, are certified as members of a targeted group, and:												
a	Worked for you at least 120 hours but fewer than 400 hours . . . \$ _____ x 25% (.25)	1a											
b	Worked for you at least 400 hours \$ <u>96,250</u> x 40% (.40)	1b	38,500										
2	Add lines 1a and 1b. You must subtract this amount from your deduction for salaries and wages	2	38,500										
3	<table border="1"> <thead> <tr> <th>If you are a -</th> <th>Then enter the total of the current year credits from -</th> </tr> </thead> <tbody> <tr> <td>a Shareholder</td> <td>Schedule K-1 (Form 1120S), box 13, code F, G, or J . . .</td> </tr> <tr> <td>b Partner</td> <td>Schedule K-1 (Form 1065), box 15, code F, G, or J . . .</td> </tr> <tr> <td>c Beneficiary</td> <td>Schedule K-1 (Form 1041), box 13, code D</td> </tr> <tr> <td>d Patron</td> <td>Written statement from cooperative</td> </tr> </tbody> </table>	If you are a -	Then enter the total of the current year credits from -	a Shareholder	Schedule K-1 (Form 1120S), box 13, code F, G, or J . . .	b Partner	Schedule K-1 (Form 1065), box 15, code F, G, or J . . .	c Beneficiary	Schedule K-1 (Form 1041), box 13, code D	d Patron	Written statement from cooperative	3	
If you are a -	Then enter the total of the current year credits from -												
a Shareholder	Schedule K-1 (Form 1120S), box 13, code F, G, or J . . .												
b Partner	Schedule K-1 (Form 1065), box 15, code F, G, or J . . .												
c Beneficiary	Schedule K-1 (Form 1041), box 13, code D												
d Patron	Written statement from cooperative												
4	Current year credit. Add lines 2 and 3. (S corporations, partnerships, estates, trusts, cooperatives, regulated investment companies, and real estate investment trusts, see instructions.)	4	38,500										

Part II Allowable Credit (See **Who must file Form 3800** to find out if you complete Part II or file Form 3800.)

5	Regular tax before credits:		
•	Individuals. Enter the amount from Form 1040, line 44	}	5
•	Corporations. Enter the amount from Form 1120, Schedule J, line 3; Form 1120-A, Part I, line 1; or the applicable line of your return		
•	Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return		
6	Alternative minimum tax:		
•	Individuals. Enter the amount from Form 6251, line 35	}	6
•	Corporations. Enter the amount from Form 4626, line 14		
•	Estates and trusts. Enter the amount from Form 1041, Schedule I, line 56		
7	Add lines 5 and 6	7	
8a	Foreign tax credit	8a	
b	Credits from Form 1040, lines 48 through 54	8b	
c	Possessions tax credit (Form 5735, line 17 or 27)	8c	
d	Credits for fuel from a nonconventional source	8d	
e	Qualified electric vehicle credit (Form 8834, line 20)	8e	
f	Add lines 8a through 8e	8f	
9	Net income tax. Subtract line 8f from line 7. If zero, skip lines 10 through 13 and enter -0- on line 14 . . .	9	
10	Net regular tax. Subtract line 8f from line 5. If zero or less, enter -0-	10	
11	Enter 25% (.25) of the excess, if any, of line 10 over \$25,000 (see instructions)	11	
12	Tentative minimum tax (see instructions)	12	
13	Enter the greater of line 11 or line 12	13	
14	Subtract line 13 from line 9. If zero or less, enter -0-	14	
15	Credit allowed for the current year. Enter the smaller of line 4 or line 14 here and on Form 1040, line 55; Form 1120, Schedule J, line 6d; Form 1120-A, Part I, line 2; Form 1041, Schedule G, line 2c; or the applicable line of your return. If line 14 is smaller than line 4, see instructions	15	

For Paperwork Reduction Act Notice, see instructions.

EEA

Form 5884 (2005)

2005 Form 355 **MA0539711024**
Business or Manufacturing Corporation Excise Return

Year beginning **03012005** Ending **02282006**

HELPING HORSES, INC. **40-5555555**
31 ANY STREET **ANYTOWN** **MD 20901**
31 ALL STREETS **SHEFFIELD** **MA 01257**

- | | | | | | | |
|-----|--|---|----------|-------------------------|--------------------------|-----------------|
| 1. | Is the corporation incorporated within Massachusetts? | ▶ | X | Yes | No | |
| 2. | Type of corporation | ▶ | | Section 38 manufacturer | Mutual fund service | |
| 3. | Type of corporation | ▶ | | R&D | Classified manufacturing | RIC |
| 4. | Is the corporation participating in the filing of a U.S. consolidated return? | | | Yes | X | No |
| 5. | Is the corporation filing a Massachusetts combined return? | ▶ | | Yes | X | No |
| 6. | Is the corporation an insurance mutual fund holding corporation? | ▶ | | Yes | X | No |
| 7. | Is the corporation requesting alternate apportionment? | ▶ | | Yes | X | No |
| 8. | Is this a final Massachusetts return? | ▶ | | Yes | X | No |
| 9. | Principal business code | | ▶ | 9 | | 112900 |
| 10. | FID of parent corporation, if filing a consolidated federal return | | ▶ | 10 | | |
| 11. | Average number of employees in Massachusetts | | | 11 | | 1245 |
| 12. | Average number of employees worldwide | | | 12 | | 13876 |
| 13. | Date of charter or first date of business in Massachusetts | | | 13 | | 07222001 |
| 14. | Last year audited by IRS | | ▶ | 14 | | |
| 15. | Have adjustments been reported to Massachusetts? | | | Yes | X | No |
| 16. | Is the corporation deducting intangible or interest expenses paid to a related entity? | ▶ | | Yes | X | No |

Excise Calculation

- | | | | | | | | |
|----|--|---|---------------|-----------|---|----------|-------------|
| 1. | Taxable Massachusetts tangible property, if applicable | ▶ | 830631 | x .0026 = | ▶ | 1 | 2160 |
| 2. | Taxable net worth, if applicable | ▶ | | x .0026 = | ▶ | 2 | |
| 3. | Massachusetts taxable income | ▶ | 67475 | x .095 = | ▶ | 3 | 6410 |

SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.

Signature of appropriate officer	Date	Print paid preparer's name	Paid preparer's SSN or PTIN
Title		Paid preparer's phone	Paid preparer's EIN
CFO			
Are you signing as an authorized delegate of the appropriate officer of the corporation?		Paid preparer's signature	Date
(see instructions) Yes No			Check if self-employed

PRIVACY ACT NOTICE AVAILABLE UPON REQUEST

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2005 Form 355, pg. 2**MA0539721024**

Business or Manufacturing Corporation Excise Return

40-5555555

4.	Credit recapture	▶	4	
5.	Excise before credits		5	8570
6.	Economic Opportunity Area Credit	▶	6	4285
7.	3% credit for certain new or expanded investments	▶	7	
8.	Vanpool Credit	▶	8	
9.	Credit carryover	▶	9	
10.	Research Credit	▶	10	
11.	Harbor Maintenance Tax Credit	▶	11	
12.	Full Employment Credit	▶	12	
13.	Brownfields Credit	▶	13	
14.	Low-Income Housing Credit	▶	14	
15.	Historic Rehabilitation Credit	▶	15	
16.	a. Home Energy Efficiency Credit ▶	b. Solar Heat Credit ▶	a + b = 16	
17.	Total credits	▶	17	4285
18.	Excise after credits		18	4285
19.	Minimum excise		19	456
20.	Excise due before voluntary contribution		20	4285
21.	Voluntary contribution for endangered wildlife conservation	▶	21	40000
22.	Excise due plus voluntary contribution	▶	22	44285
23.	2004 overpayment applied to your 2005 estimated tax	▶	23	21700
24.	2005 Massachusetts estimated tax payments	▶	24	17300
25.	Payment made with extension	▶	25	
26.	Amount overpaid		26	
27.	Amount overpaid to be credited to 2005 estimated tax	▶	27	
28.	Amount overpaid to be refunded	Refund ▶	28	
29.	Balance due	Balance due ▶	29	5285
30.	a. M-2220 penalty ▶	b. Late file/pay penalties ▶	a + b = 30	
31.	Interest on unpaid balance	▶	31	
32.	Total payment due at time of filing	Total due ▶	32	5285

2005 Schedule A

MA0506011024

Balance Sheet

HELPING HORSES, INC.

40-5555555

Tangible Assets

		A. Original cost		B. Accumulated depreciation and amortization		C. Net book value
1.	Capital assets in Massachusetts:					
a.	Buildings	▶ 1a	4998164	▶	2798972	2199192
b.	Land	▶ 1b	1845000			1845000
c.	Motor vehicles and trailers	▶ 1c	1385777	▶	841466	544311
d.	Machinery taxed locally	▶ 1d	85000	▶	25000	60000
e.	Machinery not taxed locally	▶ 1e	545873	▶	41678	504195
f.	Equipment	▶ 1f	87155	▶	17431	69724
g.	Fixtures	1g	127466		36419	91047
h.	Leasehold improvements taxed locally	▶ 1h	77833	▶	24906	52927
i.	Leasehold improvements not taxed locally	1i	376500		50200	326300
j.	Other fixed depreciable assets	1j	25000		8000	17000
k.	Construction in progress	1k	787526			787526
l.	Total capital assets in Massachusetts	▶ 1l				6497222
2.	Inventories in Massachusetts:					
a.	General merchandise	2a				276485
b.	Exempt goods	▶ 2b				37833
3.	Supplies and other non-depreciable assets in Mass.	3				12897
4.	Total tangible assets in Massachusetts	▶ 4				6824437
5.	Capital assets outside of Massachusetts:					
a.	Buildings and other depreciable assets	5a	12948750		348723	12600027
b.	Land	5b	8771600			8771600
6.	Leaseholds/leasehold improvements outside Mass.	6	833286		456299	376987
7.	Total capital assets outside Massachusetts	▶ 7	22553636	▶	805022	21748614

2005 Schedule A, pg. 2

MA0506021024

Business or Manufacturing Corporation Excise Return

40-555555

8.	Inventories outside Massachusetts	8	584677
9.	Supplies and other non-depreciable assets outside Massachusetts	9	38655
10.	Total tangible assets outside of Massachusetts	10	22371946
11.	Total tangible assets. Add lines 4 and 10	11	29196383
12.	Investments:		
a.	Investments in subsidiary corporations at least 80% owned (enclose Schedule A-1)	▶ 12a	800000
b.	Other investments	▶ 12b	1734275
13.	Notes receivable	13	2575000
14.	Accounts receivable	14	8776583
15.	Intercompany receivables (enclose Schedule A-2)	15	452775
16.	Cash	16	8487344
17.	Other assets	17	358292
18.	Total assets	▶ 18	52380652

Liabilities and Capital

19.	Mortgages on:		
a.	Massachusetts tangible property taxed locally	19a	2281055
b.	Other tangible assets	19b	730490
20.	Bonds and other funded debt	20	475000
21.	Accounts payable	21	5206475
22.	Intercompany payables (enclose Schedule A-3)	▶ 22	70000
23.	Notes payable	23	826000
24.	Miscellaneous current liabilities	24	478453
25.	Miscellaneous accrued liabilities	25	233299
26.	Total liabilities	▶ 26	10300772
27.	Total capital stock issued	27	5985000
28.	Paid-in or capital surplus	28	12715000
29.	Retained earnings and surplus reserves	29	23904880
30.	Undistributed S corporation net income	30	
31.	Total capital	31	42604880
32.	Treasury stock	32	525000
33.	Total liabilities and capital	33	52380652

2005 Schedule B **MA0506111024**
Tangible or Intangible Property Corp. Classification

HELPING HORSES, INC.

40-5555555

1.	Total Massachusetts tangible property	1	6824437
2.	Massachusetts real estate	2	4044192
3.	Massachusetts motor vehicles and trailers	3	544311
4.	Massachusetts machinery taxed locally	4	60000
5.	Massachusetts leasehold improvements taxed locally	5	52927
6.	Massachusetts tangible property taxed locally	▶ 6	4701430
7.	Massachusetts tangible property not taxed locally	7	2123007
8.	Total assets	8	52380652
9.	Massachusetts tangible property taxed locally	9	4701430
10.	Total assets not taxed locally	10	47679222
11.	Investments in subsidiaries at least 80% owned	11	800000
12.	Assets subject to allocation	12	46879222
13.	Income apportionment percentage	13	0.196470
14.	Allocated assets	▶ 14	9210361
15.	Tangible property percentage	15	0.230502

Schedule C. Tangible Property Corporation

1.	Total Massachusetts tangible property	1	6824437
2.	Exempt Massachusetts tangible property:		
a.	Massachusetts real estate	2a	4044192
b.	Massachusetts motor vehicles and trailers	2b	544311
c.	Massachusetts machinery taxed locally	2c	60000
d.	Massachusetts leasehold improvements taxed locally	2d	52927
e.	Exempt goods	2e	37833
f.	Certified Massachusetts industrial waste/air treatment facilities	2f	877277
g.	Certified Massachusetts solar or wind power deduction	2g	377266
3.	Total exempt Massachusetts tangible property	3	5993806
4.	Taxable Massachusetts tangible property	4	830631

2005 Schedule D

MA0506211024

Intangible Property Corporation

40-5555555

1.	Total assets	1
2.	Total liabilities	2
3.	Massachusetts tangible property taxed locally	3
4.	Mortgages on Massachusetts tangible property taxed locally	4
5.	Subtract line 4 from line 3	5
6.	Investments in subsidiaries at least 80% owned	6
7.	Deductions from total assets	7
8.	Allocable net worth	8
9.	Income apportionment percentage	9
10.	Taxable net worth	10

Schedules E-1. Dividends Deduction

1.	Total dividends	1	35000
2.	Dividends from Massachusetts corporate trusts	2	12000
3.	Dividends from non-wholly-owned DISCs	3	2000
4.	Dividends, if less than 15% of voting stock owned	4	10000
5.	Total taxable dividends	5	24000
6.	Dividends eligible for deduction	6	11000
7.	Dividends deduction	7	10450

2005 Schedule E**MA0506411024**

Taxable Income

HELPING HORSES, INC.**40-5555555**

1.	Gross receipts or sales	▶ 1	301299391
2.	Gross profit	▶ 2	127833777
3.	Other deductions	▶ 3	72753717
4.	Net income	▶ 4	1583254
5.	Allowable U.S. wage credit	▶ 5	38500
6.	Subtract line 5 from line 4	6	1544754
7.	State and municipal bond interest not included in U.S. net income	▶ 7	54776
8.	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	▶ 8	483590
9.	Section 168(k) "bonus" depreciation adjustment	▶ 9	100000
10.	Section(s) 31I and 31K intangible expenses	▶ 10	2000
11.	Section(s) 31J and 31K interest expenses	▶ 11	2000
12.	Federal production activity add back	▶ 12	
13.	Other adjustments, including research and development expenses	▶ 13	873277
14.	Add lines 6 through 13	14	3060397
15.	Abandoned building renovation deduction	x .10 = ▶ 15	18727
16.	Dividends deduction	▶ 16	10450
17.	Add back of intangible expenses exception	▶ 17	
18.	Add back of interest expenses exception	▶ 18	
19.	Subtract the total of lines 15 through 18 from line 14	19	3031220
20.	Loss carryover	▶ 20	2678994
21.	Income subject to apportionment	▶ 21	352226
22.	Income apportionment percentage	▶ 22	0.196470
23.	Multiply line 21 by line 22	23	69202
24.	Income not subject to apportionment	▶ 24	15000
25.	Certified Massachusetts solar or wind power deduction	▶ 25	16727
26.	Massachusetts taxable income	26	67475

2005 Schedule CD

MA0506311024

Corporate Disclosure

40-5555555

1.	Charitable contributions	▶ 1	125000
2.	Federal research expense allowed under IRC section 174, plus research credit allowed under IRC section 41	▶ 2	
3.	Accelerated depreciation allowed as a federal deduction:		
a.	Equipment	▶ 3a	145760
b.	Rental housing	▶ 3b	
c.	Buildings other than rental housing	▶ 3c	32644
d.	Pollution control facilities	▶ 3d	
4.	Depreciation included in line 3:		
a.	Equipment	▶ 4a	
b.	Rental housing	▶ 4b	
c.	Buildings other than rental housing	▶ 4c	
d.	Pollution control facilities	▶ 4d	
5.	Accelerated depreciation less standard depreciation:		
a.	Equipment	5a	145760
b.	Rental housing	5b	
c.	Buildings other than rental housing	5c	32644
d.	Pollution control facilities	5d	

2005 Schedule E-2

MA0509211024

Loss Carryover Deduction

HELPING HORSES, INC.

40-5555555

Part 1. General Net Operating Loss

1.	a.	2000 loss	1a	
	b.	2000 new corporation NOL carryover	1b	0
	c.	2000 loss used	1c	
	d.	2000 available loss	1d	
2.	a.	2001 loss	2a	1000000
	b.	2001 new corporation NOL carryover	2b	193718
	c.	2001 loss used	2c	1000000
	d.	2001 available loss	2d	193718
3.	a.	2002 loss	3a	1485276
	b.	2002 new corporation NOL carryover	3b	
	c.	2002 loss used	3c	
	d.	2002 available loss	3d	1485276
4.	a.	2003 loss	4a	
	b.	2003 new corporation NOL carryover	4b	1000000
	c.	2003 loss used	4c	
	d.	2003 available loss	4d	1000000
5.	a.	2004 loss	5a	
	b.	2004 new corporation NOL carryover	5b	
	c.	2004 loss used	5c	
	d.	2004 available loss	5d	
6.		Total available loss	6	2678994
7.		Net income	7	3060397
8.		Loss carryover deduction	8	2678994

2005 Schedule E-2, pg. 2

MA0509221024

Loss Carryover Deduction

40-5555555

Part 2. New Corporation Net Operating Loss

9.	a.	2001 Massachusetts loss	9a
	b.	2001 general NOL carryover	9b
	c.	2001 U.S. carryback to prior years	9c
	d.	2001 loss used	9d
	e.	2001 available loss	9e
10.	a.	2002 Massachusetts loss	10a
	b.	2002 general NOL carryover	10b
	c.	2002 U.S. carryback to prior years	10c
	d.	2002 loss used	10d
	e.	2002 available loss	10e
11.	a.	2003 Massachusetts loss	11a
	b.	2003 general NOL carryover	11b
	c.	2003 U.S. carryback to prior year	11c
	d.	2003 loss used	11d
	e.	2003 available loss	11e
12.	a.	2004 Massachusetts loss	12a
	b.	2004 general NOL carryover	12b
	c.	2004 U.S. carryback to prior year	12c
	d.	2004 loss previously used	12d
	e.	2004 available loss	12e
13.		Loss carryover deduction	13

2005 Schedule A-1

MA0509311024

Investments in Subsidiaries

HELPING HORSES, INC.

40-5555555

	A. NAME OF SUBSIDIARY	B. FEDERAL IDENTIFICATION NUMBER	C. AMOUNT OF INVESTMENT	D. ACCOUNTING METHOD COST EQUITY
1.	BELMONT	888888888	400000	X
2.	AQUEDUCT	777777777	400000	X
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.	Total Investments		29 800000	

2005 Schedule A-2**MA0509411024**

Intercompany Receivables

HELPING HORSES, INC.**40-5555555**

	A. NAME OF SUBSIDIARY	B. FEDERAL IDENTIFICATION NUMBER	C. AMOUNT OF INTERCOMPANY RECEIVABLES
1.	SARATOGA	555555555	252775
2.	CHURCHHILL	444444444	200000
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
23.			
24.			
25.			
26.			
27.			
28.			
29.	Total intercompany receivables	29	452775

2005 Schedule A-3**MA0509511024**

Intercompany Payables

HELPING HORSES, INC.**40-5555555**

	A. NAME OF SUBSIDIARY	B. FEDERAL IDENTIFICATION NUMBER	C. AMOUNT OF INTERCOMPANY PAYABLES
1.	GULFSTREAM	222222222	40000
2.	LONE STAR	111111111	30000
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
23.			
24.			
25.			
26.			
27.			
28.			
29.	Total intercompany payables	29	70000

Investment Tax Credit and Carryovers

MA0506711024

HELPING HORSES, INC.

40-5555555

Type of corporation: Classified manufacturer Agriculture Commercial fishing Research and development (R&D)

1. R&D expenditures. If a foreign R&D corporation, enter only receipts assigned to Massachusetts

- 1a
1b
1c
1d
1e

2. List all qualified depreciable property (owned or leased) located in Massachusetts. Attach additional sheets if necessary

- 2. List all qualified depreciable property (owned or leased) located in Massachusetts. Attach additional sheets if necessary**

▶ 3
4
5
6
7
8

9.	Total excise due for determining allowable credits	9	8570
10.	Credits available for use in current year	10	4285
11.	a. 2005 Vanpool Credit	▶ 11a	
	b. Credits used	11b	
	c. Credits unused	11c	
	d. Unlimited carryover	11d	

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2005 Schedule H, pg. 2

MA0506721024

Investment Tax Credit and Carryovers

40-555555

12.	a.	2002 ITC carryover	▶ 12a
	b.	Credits used	12b
	c.	Credits unused	12c
	d.	Unlimited carryover	12d
13.	a.	2003 ITC carryover	▶ 13a
	b.	Credits used	13b
	c.	Credits unused	13c
	d.	Unlimited carryover	13d
	e.	Limited carryover	13e
14.	a.	2004 ITC carryover	▶ 14a
	b.	Credits used	14b
	c.	Credits unused	14c
	d.	Unlimited carryover	14d
	e.	Limited carryover	14e
15.	a.	2005	▶ 15a
	b.	Credits used	15b
	c.	Credits unused	15c
	d.	Unlimited carryover	15d
	e.	Limited carryover	15e
16.	a.	1995 Economic Opportunity Area Credit (EOAC)	▶ 16a
	b.	Credits used	16b
	c.	Credits unused	16c
	d.	Unlimited carryover	16d
17.	a.	1996 EOAC carryover	▶ 17a
	b.	Credits used	17b
	c.	Credits unused	17c
	d.	Unlimited carryover	17d
	e.	Limited carryover	17e
18.	a.	1997 EOAC carryover	▶ 18a
	b.	Credits used	18b
	c.	Credits unused	18c
	d.	Unlimited carryover	18d
	e.	Limited carryover	18e

2005 Schedule H, pg. 3

MA0506731024

HELPING HORSES, INC.

40-5555555

19.	a.	1998 EOAC carryover	▶	19a
	b.	Credits used		19b
	c.	Credits unused		19c
	d.	Unlimited carryover		19d
	e.	Limited carryover		19e
20.	a.	1999 EOAC carryover	▶	20a
	b.	Credits used		20b
	c.	Credits unused		20c
	d.	Unlimited carryover		20d
	e.	Limited carryover		20e
21.	a.	2000 EOAC carryover	▶	21a
	b.	Credits used		21b
	c.	Credits unused		21c
	d.	Unlimited carryover		21d
	e.	Limited carryover		21e
22.	a.	2001 EOAC carryover	▶	22a
	b.	Credits used		22b
	c.	Credits unused		22c
	d.	Unlimited carryover		22d
	e.	Limited carryover		22e
23.	a.	2002 EOAC carryover	▶	23a
	b.	Credits used		23b
	c.	Credits unused		23c
	d.	Unlimited carryover		23d
	e.	Limited carryover		23e
24.	a.	2003 EOAC carryover	▶	24a
	b.	Credits used		24b
	c.	Credits unused		24c
	d.	Unlimited carryover		24d
	e.	Limited carryover		24e

2005 Schedule H, pg. 4

MA0506741024

Investment Tax Credit and Carryovers

40-555555

25.	a.	2004 EOAC carryover	▶ 25a	
	b.	Credits used	25b	
	c.	Credits unused	25c	
	d.	Unlimited carryover	25d	
	e.	Limited carryover	25e	
26.	a.	2005 EOAC carryover	▶ 26a	17433
	b.	Credits used	26b	4285
	c.	Credits unused	26c	13148
	d.	Unlimited carryover	26d	4285
	e.	Limited carryover	26e	8863
27.	a.	Unlimited credit carryover from prior years	▶ 27a	
	b.	Credits used	27b	
	c.	Credits unused	27c	
	d.	Unlimited carryover	27d	
28.	a.	Total credits available	28a	17433
	b.	Total credits used	28b	4285
	c.	Total credits unused	28c	13148
	d.	Total unlimited carryover	28d	4285

Carryovers to Future Years

29.	Maximum amount of credits eligible for conversion to unlimited carryover status	29	4285
30.	2003 carryover	30	
31.	2004 carryover	31	
32.	2005 carryover	32	
33.	1996 carryover	33	
34.	1997 carryover	34	
35.	1998 carryover	35	
36.	1999 carryover	36	
37.	2000 carryover	37	
38.	2001 carryover	38	
39.	2002 carryover	39	
40.	2003 carryover	40	
41.	2004 carryover	41	
42.	2005 carryover	42	8863

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HELPING HORSES, INC.

40-5555555

43.	Unlimited carryover:		
a.	Carryovers converted to unlimited status	43a	4285
b.	Unlimited carryovers from prior years	43b	
c.	Total unlimited credits available	43c	4285
44.	Total credits carried over	▶ 44	13148

Reconciliation of Capital Assets in Massachusetts

45.	Capital assets at beginning of year:		
a.	Property with depreciable life under four years	45a	
b.	Qualifying property	45b	
c.	Land	45c	
d.	Total capital assets at beginning of tax year	45d	
46.	Purchases and leases made during year:		
a.	Property with depreciable life under four years	46a	
b.	Qualifying property. If different from line 3 of 2005 Schedule H, explain	46b	
c.	Land	46c	
d.	Total purchases and leases made during year	46d	
47.	Other acquisitions made during year:		
a.	Property with depreciable life under four years	47a	
b.	Qualifying property	47b	
c.	Land	47c	
d.	Total other acquisitions made during year. Add lines 47a through 47c	47d	
48.	Sales, exchanges and retirements made during year:		
a.	Property with depreciable life under four years	48a	
b.	Qualifying property	48b	
c.	Land	48c	
d.	Total sales, exchanges and retirements made during year	▶ 48d	
49.	Depreciation taken during year:		
a.	Property with depreciable life under four years	49a	
b.	Qualifying property	49b	
c.	Total depreciation taken during year	49c	

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Investment Tax Credit and Carryovers

40-555555

50. Other adjustments:

- | | |
|--|-----|
| a. Property with depreciable life under four years | 50a |
| b. Qualifying property | 50b |
| c. Land | 50c |
| d. Total adjustments | 50d |

51. Capital assets at end of year:

- | | |
|--|-------|
| a. Property with depreciable life under four years | 51a |
| b. Qualifying property | 51b |
| c. Land | 51c |
| d. Total capital assets at end of tax year | ► 51d |

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Section 38 manufacturer

Mutual fund service corporation reporting sales of mutual funds only

Mutual fund service corporation reporting sales of non-mutual funds

Other

Attaching additional copies of Schedule F

LOCATION

STATE FACILITY TYPE

ACCEPTS REG.IN ORDERS STATE	FILES IN STATE
1	1
2	2
3	3
4	4
5	5
6	6
7	7
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99	99
100	100

BRIDGEPORT MA HEADQUARTERS

Y Y Y

CHEROKEE NC FARM

Y Y Y

LOUISVILLE KY FARM

Y Y Y

SACRAMENTO CA SALES

Y Y Y

Apportionment Factors

- | | | | | |
|---|----------------|----------|------------|-----------|
| 1. Tangible property | | | | |
| a. Property owned | ►Massachusetts | 8890482 | Worldwide | 34074282 |
| b. Property rented | ►Massachusetts | 2400000 | Worldwide | 120000000 |
| c. Total property owned and rented | Massachusetts | 11290482 | ►Worldwide | 154074282 |
| d. Tangible property apportionment percentage | | | 1d | 0.073279 |

- | | | | | |
|-------------------------------------|----------------|----------|------------|----------|
| 2. Payroll | | | | |
| a. Total payroll | ►Massachusetts | 12655286 | ►Worldwide | 92723866 |
| b. Payroll apportionment percentage | | | 2b | 0.136484 |

- | | | | | |
|---|----------------|----------|------------|-----------|
| 3. Sales | | | | |
| a. Tangible (destination) | ►Massachusetts | 73276471 | | |
| b. Tangible (throw back) | ►Massachusetts | 10000000 | Worldwide | 286542277 |
| c. Services | ►Massachusetts | 2864332 | Worldwide | 12795342 |
| d. Rents and royalties | ►Massachusetts | 125000 | Worldwide | 125000 |
| e. Other sales factors | ►Massachusetts | 526299 | ►Worldwide | 1836772 |
| f. Total sales factors | Massachusetts | 86792102 | ►Worldwide | 301299391 |
| g. Sales apportionment percentage | | | 3f | 0.288059 |
| 4. Apportionment percentage | | | 4 | 0.785881 |
| 5. Massachusetts apportionment percentage | | | 5 | 0.196470 |

Schedule EOAC

Economic Opportunity

Area Credit

2005

Massachusetts

Department of

Revenue

Name HELPING HORSES, INC. Federal Identification or Social Security number 40-5555555

General Information

1 Type of business for which property is being used (check only one):

- ☐ Sole proprietorship ☐ Partnership ☐ S corporation ☐ Corporate trust ☐ Financial institution
☐ Insurance company ☒ Corporation ☐ Trust ☐ Public service corporation
☐ Corporation included in a combined return (enter name and Federal Identification number of principal reporting company):

☐ Other (specify) _____

2 Type of return this schedule is filed with FORM 355

3 Location of certified project BILLERICA

4 Date project was certified by EACC (attach a copy of certification from EACC) 12-31-2002

Computation of 5% Current Year Economic Opportunity Area Credit (EOAC)

5 Briefly, but accurately, describe purchases of qualifying property for the 5% EOAC. Complete details must be available upon request.	Date acquired	Life or recovery (years)	Cost (if not using cost, explain on separate sheet)
EQUIPMENT	01-01-2003	4	348660
6 Total cost of property		6	348660
7 U.S. basis reduction, if any		7	
8 Total cost of property after reduction. Subtract line 7 from line 6		8	348660
9 Available current-year EOAC. Multiply line 8 by .05. See instructions		9	17433

Taxpayers Subject to Tax Under MGL Ch. 62

10 Total tax for determining allowable credit. Form 1, line 27; Form 1-NR/PY, line 31; Form 2, line 40;

Form 3F, line 24 10

11 Total of other credits. See instructions 11

12 Subtract line 11 from line 10. Enter result. Not less than "0" 12

13 Enter 50% of line 12 here 13

14 EOAC available this year. Add line 9 and prior years unused EOAC (from 2004 Schedule EOAC, Line 17, column c) 14

15 EOAC allowable for use in current year. If line 13 is greater than or equal to line 14, enter line 14. If line 13 is less than line 14 enter line 13 15

Enter amount from line 15 on Form 1, Schedule Z; Form 1-NR/PY, Schedule Z; Form 2, line 41; or Form 3F, line 26.

Carryover to Future Years

16 Maximum amount of credits for conversion to ten-year carryover status:

Year	a. Unused credits from prior years and current year credit	b. Portion used this year	c. Unused credit available	
			Subtract col. b from col. a	
			Amount	For
1996	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006
1997	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2007
1998	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2008
1999	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2009
2000	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2010
2001	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2011
2002	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2012
2003	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2013
2004	(2004 Sch. EOAC, line 16, col. c) _____	_____	_____	2006-2014
2005	(2005 Sch. EOAC, line 9) 17433	4285	13148	2006-2015
17 Totals	17433	4285	13148	

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